

The Arc Rapides, Inc.

Alexandria, Louisiana

June 30, 2015

The Arc Rapides, Inc.

June 30, 2015

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PAYNE, MOORE & HERRINGTON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Established 1945

Independent Auditor's Report

Board of Directors
The Arc Rapides, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of The Arc Rapides, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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CINDY L. HUMPHRIES, C.P.A.
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ROBERT W. DYORAK, C.P.A.





PAYNE, MOORE & HERRINGTON, LLP

Board of Directors
The Arc Rapides, Inc.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Arc Rapides, Inc. as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements on pages 10 and 11 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 2015, on our consideration of The Arc Rapides, Inc. internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Arc Rapides, Inc.'s internal control over financial reporting and compliance.

Payne, Moore & Herrington, LLP

Certified Public Accountants
Alexandria, Louisiana

October 2, 2015

The Arc Rapides, Inc.
Statement of Financial Position
June 30, 2015

Exhibit A

Assets	
Current Assets	
Cash and cash equivalents	\$ 380,031
Accounts receivable	206,276
Prepaid expenses	49,575
Accrued interest	3,984
Total Current Assets	<u>639,866</u>
Certificates of Deposit	1,185,755
Property, Plant, and Equipment	
Net of Accumulated Depreciation	912,812
Other Assets	<u>200</u>
Total Assets	<u><u>\$ 2,738,633</u></u>
Liabilities and Net Assets	
Current Liabilities	
Accounts payable	\$ 18,763
Accrued liabilities	62,730
Compensated absences	39,787
Total Current Liabilities	<u>121,280</u>
Net Assets	
Unrestricted	2,613,408
Temporarily restricted	3,945
Total Net Assets	<u><u>2,617,353</u></u>
Total Liabilities and Net Assets	<u><u>\$ 2,738,633</u></u>

The accompanying notes are an integral part of the financial statements.

The Arc Rapides, Inc.
Statement of Activities
Year Ended June 30, 2015

Exhibit B

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues, Gains, and Other Support			
Program fees and contracts			
LA/DHH HCBS	\$ 2,153,725	\$ -	\$ 2,153,725
LA/WC LRS	10,355	-	10,355
Production contracts	118,100	-	118,100
Membership dues	848	-	848
Contributions	960	-	960
Grants	-	5,000	5,000
Investment earnings			
Interest income	19,700	-	19,700
Dividend income	56,045	-	56,045
Miscellaneous revenue	31,391	-	31,391
Fundraiser revenue	1,302	-	1,302
Net assets released from restrictions	1,055	(1,055)	-
Total Revenues, Gains, and Other Support	<u>2,393,481</u>	<u>3,945</u>	<u>2,397,426</u>
Expenses			
Program Services			
Supported Living	925,702	-	925,702
Supported Employment	245,304	-	245,304
Day Habilitation	168,607	-	168,607
Pre-Vocational	594,998	-	594,998
Food Service	70,147	-	70,147
Supporting Services			
Management and general	490,269	-	490,269
Total Expenses	<u>2,495,027</u>	<u>-</u>	<u>2,495,027</u>
Change in Net Assets	(101,546)	3,945	(97,601)
Net Assets, Beginning of Year	<u>2,714,954</u>	<u>-</u>	<u>2,714,954</u>
Net Assets, End of Year	<u><u>\$ 2,613,408</u></u>	<u><u>\$ 3,945</u></u>	<u><u>\$ 2,617,353</u></u>

The accompanying notes are an integral part of the financial statements.

The Arc Rapides, Inc.
Statement of Cash Flows
Year Ended June 30, 2015

Exhibit C

Cash Flows From Operating Activities

Change in net assets	\$ (97,601)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	107,230
Changes in operating assets and liabilities:	
Accounts receivable	(29,241)
Prepaid expenses	2,909
Accrued interest	1,149
Other assets	(200)
Accounts payable	1,417
Accrued liabilities	(21,299)
Compensated absences	20,934
Cash Provided by (Used in) Operating Activities	<u>(14,702)</u>

Cash Flows From Investing Activities

Investment earnings reinvested	(14,381)
Purchases of certificates of deposit	(273,475)
Proceeds from maturity of certificates of deposit	351,015
Purchase of property, plant, and equipment	(63,126)
Cash Provided by (Used in) Investing Activities	<u>33</u>

Cash Flows From Financing Activities

	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(14,669)
Cash and Cash Equivalents, Beginning of Year	<u>394,700</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 380,031</u></u>

Additional Required Disclosures:

1. Management considers all highly liquid investments with a maturity of three months or less when acquired to be cash equivalents.
2. There was no interest paid during the year ended June 30, 2015.
3. There were no income taxes paid during the year ended June 30, 2015.
4. There were no material noncash investing or financing transactions during the year that affected recognized assets and liabilities.

The accompanying notes are an integral part of the financial statements.

**The Arc Rapides, Inc.
June 30, 2015**

Notes to Financial Statements

1. Nature of Activities and Significant Accounting Policies

Nature of Activities

The Arc Rapides, Inc. (The Arc), formerly known as Rapides Association for Retarded Citizens, Inc., was incorporated in the State of Louisiana on February 10, 1955 as a non-profit organization to provide education, community based training, and necessary supports designed to culminate in the greatest possible level of independent living for individuals with intellectual and developmental disabilities in Rapides Parish. Programs include:

- Supported Living Program: individualized and family support services offered in homes and apartments that are designed to achieve and/or maintain outcomes of independence, productivity, and community inclusion.
- Supported Employment Program: individualized employment or mobile work crews provided in an integrated competitive work setting.
- Day Habilitation Program: individualized non-employment services that are focused on skill development in socialization, adaptive learning, recreation, and community experiences.
- Pre-Vocational Program: individualized facility-based paid work emphasizing productivity. Paid work is complemented with recreational and community inclusion opportunities.
- Food Service Program: facility-based lunch program for participants.

Primary funding is derived from contracts for services with the State of Louisiana, Department of Health and Human Services. The membership of the organization is open to all citizens of Rapides Parish upon payment of dues.

Significant Accounting Policies

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Basis of Accounting

The financial statements have been prepared on the accrual basis in conformity with generally accepted accounting principles and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Arc reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. At June 30, 2015, The Arc had temporarily restricted net assets of \$3,945 for the purchase of kitchen equipment as requested by the donor and no permanently restricted net assets.

The Arc Rapides, Inc.
June 30, 2015

Notes to Financial Statements

Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest bearing and noninterest bearing checking accounts and an interest bearing savings account.

Accounts Receivable

Accounts receivable are charged to expense when they become uncollectible. In the opinion of management, all accounts receivable at June 30, 2015, were collectible and an allowance for doubtful accounts was not considered necessary.

Prepaid Expenses

Prepaid expenses include insurance premiums paid prior to year-end for coverage included in the next year.

Certificates of Deposit

Certificates of deposit have a maturity date in excess of 90 days when purchased and are stated at cost, which approximates market value.

Property, Plant and Equipment

Purchased property and equipment, including improvements thereto, is recorded at acquisition cost. Donated property and equipment is recorded at its fair value as of the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

The Arc has adopted a minimum capitalization threshold for any individual item of \$5,000. Repairs, maintenance, and minor replacements are charged to operations as incurred. Major replacements and improvements are capitalized at cost.

Compensated Absences

Employees of The Arc are entitled to be paid for accrued time earned as paid time off, depending on job classification, length of service, and other factors. Employees are allowed to carryover five days of paid time off to the following year, but this is subject to change on a situational basis as determined by the executive director. The Arc accrues a liability for unused paid time off at fiscal year-end.

Revenues and Support

All contributions, grants and fees are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions, grants, and fees received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions. Fees, contracts, and project revenue are billed and recorded on a monthly basis.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Arc generally pays for services requiring specific expertise.

The Arc Rapides, Inc.
June 30, 2015

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Tax Status

The Arc is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Arc's tax returns remain subject to audit by the IRS for three years after filing. At June 30, 2015, the returns for tax years 2011, 2012, 2013, and 2014 remain open.

Public Relations

Public relation costs are expensed when incurred. Public relation costs charged to expense for the year ended June 30, 2015, totaled \$6,562.

Subsequent Events

Management has evaluated subsequent events through October 2, 2015, the date which the financial statements were available for issue.

2. Property, Plant and Equipment

The following schedule summarizes estimated useful life, cost, and accumulated depreciation of property, plant, and equipment as of June 30, 2015:

	<u>Life</u>	<u>2015</u>
Land		\$ 26,000
Building and improvements	15 – 40 Years	990,712
Vehicles, furniture, and equipment	4 – 10 Years	<u>907,648</u>
		1,924,360
Less: Accumulated depreciation		<u>(1,011,548)</u>
		\$ 912,812

Depreciation expense for the year ended June 30, 2015, was \$107,230.

3. Significant Concentrations

The Arc maintains checking accounts, one savings account, and certificates of deposit in various financial institutions, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The organization exceeded FDIC by \$104,199 at June 30, 2015.

The State of Louisiana, Department of Health and Human Services provided \$2,164,080 in service contract funds, which is approximately 90% of total revenue and support. Without these funds, programs would be significantly affected.

Supplemental Information

The Arc Rapides, Inc.
Statement of Functional Expenses
Year Ended June 30, 2015

Statement D

	Program Services					Supporting Services	Total
	Supported Living	Supported Employment	Day Habilitation	Pre- Vocational	Food Service	Management and General	
Salaries and wages	\$ 776,534	\$ 157,675	\$ 82,773	\$ 308,064	\$ 19,691	\$ 325,169	\$ 1,669,906
Payroll taxes	97,066	19,048	11,490	35,779	2,278	40,151	205,812
Employee benefits	9,703	14,202	3,688	7,604	755	21,786	57,738
Personnel related expenses	9,106	1,671	1,449	5,390	36	1,485	19,137
Communications	1,754	2,407	1,978	4,244	400	8,515	19,298
Computer and software	299	512	32	32	-	13,738	14,613
Contract services	4,836	3,411	3,262	13,789	67	14,500	39,865
Dues and subscriptions	-	-	-	-	-	7,923	7,923
Equipment	243	468	267	753	685	2,029	4,445
Food expense	-	-	-	-	40,230	5,024	45,254
Insurance	4,780	3,103	4,798	13,366	960	5,652	32,659
Postage and freight	-	-	-	-	-	1,855	1,855
Printing and copying	-	65	-	-	-	1,232	1,297
Production expenses	-	150	-	10,305	-	-	10,455
Program expenses	326	932	626	3,040	-	2,097	7,021
Public relations	137	1,520	100	2,789	-	2,016	6,562
Supplies	795	1,476	2,256	6,374	547	19,468	30,916
Training and in-service	805	536	81	1,000	210	1,525	4,157
Transportation	-	16,015	23,306	88,294	-	-	127,615
Travel	15,203	1,742	-	192	-	7,983	25,120
Utilities	959	5,753	9,588	25,889	1,918	3,835	47,942
Property expenses	150	898	1,843	4,187	528	601	8,207
Depreciation	3,006	13,720	21,070	63,907	1,842	3,685	107,230
Total Expenses	<u>\$ 925,702</u>	<u>\$ 245,304</u>	<u>\$ 168,607</u>	<u>\$ 594,998</u>	<u>\$ 70,147</u>	<u>\$ 490,269</u>	<u>\$ 2,495,027</u>

See independent auditor's report.

The Arc Rapides, Inc.
Schedule of Compensation, Benefits and Other Payments
to the Agency Head or Chief Executive Officer
June 30, 2015

Statement E

Felix Thomas, CEO

Salary	\$ 71,007
Benefits - insurance	629
Reimbursements	850
Travel	3,693
Meals	200
Registration fees	10
Conference travel	540
	<u>\$ 76,929</u>

See independent auditor's report.

Other Report Required by Government Auditing Standards



PAYNE, MOORE & HERRINGTON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Established 1945

**Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on
an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

Board of Directors
The Arc Rapides, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of The Arc Rapides, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 2, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Arc Rapides, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Arc Rapides, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses that we consider to be a significant deficiency (2015-001).

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PAYNE, MOORE & HERRINGTON, LLP

Board of Directors
The ARC Rapides, Inc.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Arc Rapides, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Arc Rapides, Inc.'s Response to Findings

The Arc Rapides, Inc.'s response to the finding identified in our audit is described in the accompanying schedule of findings and responses. The Arc Rapides, Inc.'s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Payne, Moore & Herrington, LLP

Payne, Moore & Herrington, LLP
Alexandria, Louisiana

October 2, 2015

The Arc Rapides, Inc.
Schedule of Findings and Responses
Year Ended June 30, 2015

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	Unmodified		
Internal control over financial reporting:			
Material weaknesses identified?	<u> </u> Yes	<u> X </u> No	
Significant deficiencies identified that are not considered to be material weaknesses?	<u> X </u> Yes	<u> </u> None reported	
Noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u> No	
Other matters reported, as required by Government Auditing Standards?	<u> </u> Yes	<u> X </u> No	
<i>Management’s Corrective Action Plan</i>	See attached		
<i>Management’s Summary Schedule of Prior Audit Findings</i>	None		
<i>Memorandum of Other Comments and Recommendations</i>	None Issued		
<i>Federal Awards</i>	Not applicable		

Section II - Financial Statement Findings

Finding 2015-001 – Theft of Petty Cash

Criteria: Implementation of fraud deterrence and prevention measures, which include policies for proper reconciliation and recordkeeping of all petty cash funds and limited accessibility to petty cash funds, can reduce the risk of fraud because of the likelihood of detection.

Condition: In June 2015, \$1,265 was stolen from the safe located in the accounting office. The funds represented general petty cash funds and funds held for several consumers. Although The Arc has investigated the theft internally, they were unable to determine who stole the funds and are not filing charges at this time.

Cause and effect: Because of the characteristics of fraud, petty cash funds could be stolen and not detected in a timely manner when proper internal controls are not in place.

The Arc Rapides, Inc.
Schedule of Findings and Responses
Year Ended June 30, 2015

Recommendation: To provide proper internal control and recording of petty cash, we recommend that an imprest system be established. Under such a system, the amount of cash in the petty cash fund should be adequate to handle all petty cash transactions for a short period of time, but the balance should not be excessive. Daily reconciliations should be performed by the petty cash custodian, who should not have access to the safe. The fund should be reimbursed periodically with a check made payable to the petty cash custodian. Proper expense accounts should be charged as reimbursements are made. We also recommend that access to the safe be limited to two individuals.

Management's Response: See Management's Corrective Action Plan.

Section III – Federal Award Findings and Responses

Not Applicable.

**The Arc Rapides, Inc.
Management's Corrective Action Plan
Year Ended June 30, 2015**

The Arc Rapides, Inc. respectfully submits the following corrective action plan for the year ended June 30, 2015.

Independent Public Accounting Firm:	Payne, Moore & Herrington, LLP P.O. Box 13200 Alexandria, LA 71315-3200 (318) 443-1893
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Auditee Contact Person:	Felix Thomas, CEO The Arc Rapides, Inc. 1700 Ashley Avenue Alexandria, LA 71301 (318) 445-5287
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Audit Period: July 1, 2014 through June 30, 2015

The findings from the Schedule of Findings and Responses are discussed below. The findings are numbered consistently with the number assigned in the Schedule.

Finding 2015-001 – Theft of Petty Cash

Condition: In June 2015, \$1,265 was stolen from the safe located in the accounting office. The funds represented general petty cash funds and funds held for several consumers. Although The Arc has investigated the theft internally, they were unable to determine who stole the funds and are not filing charges at this time.

Recommendation: To provide proper internal control and recording of petty cash, we recommend that an imprest system be established. Under such a system, the amount of cash in the petty cash fund should be adequate to handle all petty cash transactions for a short period of time, but the balance should not be excessive. Daily reconciliations should be performed by the petty cash custodian, who should not have access to the safe. The fund should be reimbursed periodically with a check made payable to the petty cash custodian. Proper expense accounts should be charged as reimbursements are made. We also recommend that access to the safe be limited to two individuals.

Action Taken: The Arc will no longer hold funds for consumers. They will continue to record all transactions regarding petty cash accounts. They will also limit the amount of petty cash on hand to \$500.00 thus reducing their liability. Daily and weekly reconciliations will be performed by assigned staff and checked by the finance assistant. Access to the safe will be limited to three individuals.